

13



growth through energy

THE HUB POWER COMPANY LIMITED

Islamic Chamber Building
Block-9, Clifton
P. O. Box 13841, Karachi-75600
Tel: 92-21 587 4677-86 Fax: 92-21 587 0397
Website: <http://www.hubpower.com>

Ref. 314si/is

March 12, 2012

The General Manager,
Karachi Stock Exchange (Guarantee) Limited,
Karachi.

Fax No. 111-573-329

Dear Sir,

Dissemination of Material Information

This is to inform you that the Honourable Islamabad High Court has dismissed the appeals of the Company against the levy of tax by Federal Board of Revenue on issuance of shares against the project development costs. The background information on this case is available in note 11.2 to the condensed interim unconsolidated financial statements for the period ending December 31, 2011 which are already available with you and are also readily available on Company's website; for easy reference copy of this note is attached. Based on the current demands outstanding, this case represents an exposure of approximately Rs. 2 billion on the profits of the Company.

The Company will now be filing appeals with the Honourable Supreme Court of Pakistan. The management, tax and legal advisors are of the view that the case is sound on technical basis and eventual outcome ought to be in favour of the Company.

You may please inform the members of the Exchange accordingly.

Best regards

Shamsul Islam
Company Secretary